

(ii) Producer is adjudged as bankrupt, or if a proceeding of any kind under any law relating to bankruptcy, insolvency or relief of debtors is initiated by or against Producer and is not dismissed within thirty (30) days;

(iii) Producer makes an assignment for the benefit of its creditors, or ceases to carry on its business;

(iv) Producer has a receiver, trustee or similar person appointed or otherwise designated in respect to its business or affairs; or

In the event of a default by Producer, IBP, in addition to all of its other rights and remedies under applicable law may terminate this Agreement by providing written notice to Producer. The termination shall be complete upon the receipt of notice by Producer.

(b) **IBP Default.** For the purposes of this Agreement, a default by IBP shall be deemed to have occurred under any of the following circumstances:

(i) IBP defaults in the performance of any material obligation under this Agreement and fails to cure such default within (30) days following receipt of written notification of such default from Producer;

(ii) IBP is adjudged as bankrupt, voluntarily files for bankruptcy, or if a proceeding of any kind under any law relating to bankruptcy, insolvency or relief of debtors is initiated by or against IBP and is not dismissed within thirty (30) days;

(iii) IBP makes an assignment for the benefit of its creditors, or ceases to carry on its business;

(iv) IBP has a receiver/trustee or similar person appointed or otherwise designated in respect to its business or affairs; or

In the event of an IBP Default, Producer, in addition to all of its other rights and remedies under applicable law may terminate this Agreement by providing written notice to IBP. The termination shall be complete upon receipt of notice by IBP.

(c) **Effect of Termination.** Termination of this Agreement shall not relieve any party of any liability accrued for, nor effect the continued operation or enforcement of any provision of this Agreement which by its terms is to survive termination. Nothing herein shall prevent any party from seeking specific performance or damages for breach in respect of any right or obligation from paying the other party for any amounts due. The rights and remedies set forth in this subsection are non-exclusive and shall be in addition to any other rights or remedies set forth in this subsection are